

AMENDMENTS TO THE CLAIMS

1. (Currently amended) A method for creating a secondary market for private equity, comprising:

receiving registration information from ~~registering~~ accredited investors ~~with a system operator~~;

collecting investor-specific investment profile information from said accredited investors, wherein the information specifies types of securities preferences in which the said accredited investors are interested;

registering in a computer database, securities based on private equity ~~with said system operator~~, said securities being qualified by meeting predetermined criteria ~~said system operator~~;
[[and]]

using a computer to make a determination that at least one security matching the investor-specific investment profile of at least one of the accredited investors is available for auction;

providing notice to the at least one of the accredited investors that a security matching the investor-specific investment profile of the at least one of the accredited investors is being auctioned; and

~~said system operator~~ auctioning said securities to said accredited investors over an electronic network.

2. (Original) The method for creating a secondary market for private equity of claim 1, wherein said auctioning is conducted over the Internet.

3. (Original) The method for creating a secondary market for private equity of claim 2, wherein said private equity is selected from the group consisting of limited partnership interests and private equity in individual companies.

4. (Original) The method for creating a secondary market for private equity of claim 3, further comprising:

creating and storing audio-visual information and a business plan for said private equity;
and

allowing accredited investors access, over the Internet, to said audio-visual information and business plan for said private equity upon which said auctioned securities are based.

5. (Original) The method for creating a secondary market for private equity of claim 2, wherein said auctioning is initiated by a seller offering said securities for sale.

6. (Original) The method for creating a secondary market for private equity of claim 2, wherein said auctioning is initiated by said accredited investor putting out a bid to purchase said security.

7. (Original) The method for creating a secondary market for private equity of claim 6, wherein said bid is for a private asset of a type that matches said security.

8. (Original) The method for creating a secondary market for private equity of claim 2, further comprising charging said seller a transaction fee.

9. (Original) The method for creating a secondary market for private equity of claim 2, further comprising charging said accredited investor a transaction fee.

10. (Original) The method for creating a secondary market for private equity of claim 2, further comprising creating puts and calls based on said securities.

11. (Original) The method for creating a secondary market for private equity of claim 5, further comprising notifying accredited investors by e-mail of a seller offering said securities for sale.

12. (Original) The method for creating a secondary market for private equity of claim 7, further comprising notifying sellers by e-mail of an accredited investors bid for a private asset of a type that matches said security.

13. (Currently amended) The method for creating a secondary market for private equity of claim 1, wherein said securities that are qualified ~~by said system operator~~ are venture-backed securities.

14. (Canceled)

15. (Currently amended) The method for creating a secondary market for private equity of claim 2, further comprising:

registering sellers of securities ~~with said system operator~~;

collecting securities-related information from said sellers; and

notifying said sellers when bids from accredited investors are received to purchase securities matching sellers' type of securities.

16. (Currently amended) A system for creating a secondary market for private equity, comprising:

a system operator server facility connected to an electronic network, said server facility comprising:

database storage means;

a server storage device having instructions, which when executed, cause the system to: for registering

register accredited investors with a system operator;

collect investor-specific investment profile information from said accredited investors, wherein the information specifies types of securities preferences in which the said accredited investors are interested;

~~instructions for registering~~ register securities based on private equity ~~with said system operator~~, said securities being qualified by meeting ~~predetermined criteria~~ said system operator;

make a determination that at least one security matching the investor-specific investment profile of at least one of the accredited investors is being auctioned;

provide notice to the at least one of the accredited investors that a security matching the investor-specific investment profile of the at least one of the accredited investors is being auctioned;

~~hardware and instructions for receiving~~ receive communications from accredited investors and sellers; and

~~instructions for auctioning~~ auction said securities to said accredited investors over said electronic network based on said communications.

17. (Original) The system for creating a secondary market for private equity of claim 16, wherein said electronic network is the Internet.

18. (Original) The system for creating a secondary market for private equity of claim 17, wherein said private equity is selected from the group consisting of limited partnership interests and private equity in individual companies.

19. (Original) The system for creating a secondary market for private equity of claim 18, further comprising:

means for storing audio-visual information and a business plan for said private equity;
and

means for allowing accredited investors access, over the Internet, to said audio-visual information and business plan for said private equity upon which said auctioned securities are based.

20. (Currently amended) The system for creating a secondary market for private equity of claim 17, ~~further comprising instructions for allowing wherein the instructions, which when executed, further cause the system to allow~~ said seller to initiate an auction, and ~~instructions for allowing wherein the instructions, which when executed, further cause the system to allow~~ said accredited investor to initiate an auction.

21. (Original) The system for creating a secondary market for private equity of claim 20,

further comprising means associated with said server facility for notifying accredited investors by e-mail of a seller offering said securities for sale.

22. (Original) The system for creating a secondary market for private equity of claim 20, further comprising means associated with said server facility for notifying sellers by e-mail of an accredited investors bid for a private asset of a type that matches said security.

23. (Currently amended) The system for creating a secondary market for private equity of claim 1, wherein said securities that are qualified ~~by said system operator~~ are venture-backed securities.

24. (Canceled)

25. (Original) The system for creating a secondary market for private equity of claim 17, further comprising:

means for registering sellers of securities with said system operator; means for collecting securities-related information from said sellers; and

means for notifying said sellers when bids from accredited investors are received to purchase securities matching sellers' securities.

26. (Currently amended) A method for creating a secondary market for restricted public securities, comprising:

receiving registration information for ~~registering~~ accredited investors ~~with a system operator~~;
~~operator~~;

collecting investor-specific investment profile information from said accredited investors, wherein the information specifies types of securities preferences in which the said accredited investors are interested;

registering in a computer database, restricted public securities of a company ~~with said system operator,~~ said securities being qualified by meeting predetermined criteria ~~said system operator;~~ [[and]]

using a computer to make a determination that at least one security matching the investor-specific investment profile of at least one of the accredited investors is available for auction;

providing notice to the at least one of the accredited investors that a security matching the investor-specific investment profile of the at least one of the accredited investors is being auctioned; and

~~said system operator~~ auctioning said securities to said accredited investors over the Internet.

27. (Original) The method for creating a secondary market for restricted public securities of claim 26, further comprising:

creating and storing audio-visual information and a business plan for said company; and
allowing accredited investors access, over the Internet, said audio-visual information and business plan for said company upon which said auctioned securities are based.

28. (Original) The method for creating a secondary market for restricted public securities of claim 26, further comprising charging a transaction fee to at least one of said company and said accredited investor.

29. (Original) The method for creating a secondary market for restricted public securities of claim 26, further comprising creating puts and calls based on said securities.

30. (Canceled)

31. (Currently amended) The method for creating a secondary market for restricted public securities of claim 26, further comprising:

providing an inventory of said securities by having [[the]] a system operator take a position in certain restricted public securities.

32. (Currently amended) The method for creating a secondary market for private equity of claim 1, further comprising:

providing an inventory of said securities by having [[the]] a system operator take a position in private equities.

33. (New) A method for creating a secondary market for private equity, comprising:

registering accredited investors with a system operator; and

said system operator using a computer to auction securities based on private equity to said accredited investors over an electronic network, wherein said securities are securities that said system operator had previously placed in private placement.